

Message Text

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ORIGIN NEA-10

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TAGS: EINV, EG, US

SUBJECT: CONGRESSIONAL INQUIRIES ON FOREIGN INVESTMENT IN
EQYPT

1. DEPARTMENT HAS BEEN REQUESTED BY SFRC TO PROVIDE
ANSWERS TO FOLLOWING QUESTIONS.

A. GIVE US A BREAKDOWN ON FOREIGN PRIVATE INVESTMENT IN
EGYPT SINCE 1973--BY SECTORS, COUNTRIES, AND AMOUNTS.

B. WHAT STEPS HAVE BEEN TAKEN TO ENCOURAGE LOCAL PRIVATE
ENTERPRISE? HAS THERE BEEN ANY SIGNIFICANT DENATIONALIZA-
TION OF EGYPTIAN INDUSTRY?

C. WHAT OPPORTUNITIES ARE THERE FOR EXPORT EXPANSION OF
PRIVATE ENTERPRISE -- IN WHAT INDUSTRIES AND TO WHAT
COUNTRIES? WHAT ARE THE BARRIERS TO INCREASED EXPORTS?

D. WHAT IS THE CURRENT LEVEL OF INVESTMENT BY ARAB OPEC
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COUNTRIES IN EGYPT? WHAT OPPORTUNITIES ARE THERE FOR JOINT
INVESTMENT PROGRAMS BETWEEN THOSE COUNTRIES AND THE U.S.?

2. BECAUSE SFRC HAS IMPOSED A VERY TIGHT DEADLINE FOR
SUBMITTING ANSWERS, INTERIM REPLIES WERE PREPARED TO SOME
QUESTIONS AND WE HAVE EMBARKED ON RESEARCH EFFORT. EMBASSY
COMMENTS ON ABOVE QUESTIONS WOULD BE APPRECIATED. VANCE

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